



TFSA Investors: Got \$6,000? Here's How You Can Power Up Your Portfolio

Description

Investing in a [Tax-Free Savings Account](#) (TFSA) is one way that you can speed up your way to financial independence. This is because any returns generated in one of these accounts can be withdrawn tax free. As a result, investors are able to snowball their portfolio much faster. Each year, Canadians are given additional contribution room to put towards their TFSA. In 2022, Canadians were given an additional \$6,000 in space. Here's how you could power up your portfolio with \$6,000!

Invest in this top e-commerce company

Shopify ([TSX:SHOP](#))([NYSE:SHOP](#)) is the first stock that could power up your portfolio. This company has gone from a small tech startup in Ottawa to one of the largest players in the global e-commerce industry. For those that are unfamiliar, Shopify provides a platform and many of the tools necessary for merchants to operate online stores. What separates Shopify from its peers is the fact that first-time entrepreneurs and large-cap enterprises alike can find appropriate solutions for their respective businesses.

I believe Shopify's innovation will allow it to continue leading this important and emerging industry. The company has shown that it's dedicated to providing merchants with the most recent groundbreaking developments in the ecommerce space. For example, Shopify was an early adopter of cryptocurrencies, providing merchants with ways to [accept transactions](#) using digital currencies.

Shopify also boasts a very impressive enterprise partnership network. By securing partnerships with the likes of **Meta Platforms**, **Walmart**, **Spotify**, and more, merchants have every opportunity to put their stores in front of customers. This will help drive traffic towards Shopify stores, helping the company succeed due to its "toll-booth" business model.

This mid-cap stock offers an interesting opportunity

If the large e-commerce company isn't quite your speed, perhaps consider investing in **Topicus.com** ([TSXV:TOI](#)). This company is one of the most interesting mid-cap stocks I've seen in a long time.

Topicus's business is built upon the acquisition of vertical market software companies. It separates itself from similar companies by focusing on the highly fragmented European tech market.

Topicus also separates itself from its peers due to its close partnership with **Constellation Software**. For those that are unfamiliar, Topicus was once a subsidiary of the larger tech company. Now that it operates as its own entity, Constellation Software still plays a big role in guiding Topicus's growth.

In its most recent earnings presentation, Topicus reported a 24% year-over-year increase in its second-quarter revenue. Much of that revenue growth has come via Topicus's many acquisitions. Its most recent acquisition was a majority share in **Sygnity SA**, a well-established Polish VMS solutions provider.

With more than 20 acquisitions through 2022 already, Topicus appears to be on the right track. If you've ever found yourself wishing you got in on Constellation Software when it was a much smaller company, now's your chance. In my opinion, Topicus is giving investors a similar opportunity.

CATEGORY

1. Investing
2. Tech Stocks

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1. NYSE:SHOP (Shopify Inc.)
2. TSX:SHOP (Shopify Inc.)
3. TSXV:TOI (Topicus.Com Inc.)

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